

# HOUSE . . . . . No. 2473

By Mr. Bosley of North Adams, petition of Daniel E. Bosley relative to the utilization of tax increment financing involving incentives for economic development in cities and towns. Revenue.

## The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

### AN ACT RELATIVE TO TOWNS AND CITIES TO UTILIZE TAX INCREMENT FINANCING AND THE SPECIAL TAX ASSESSMENT TOOLS.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1     SECTION 1. Section 3E of chapter 23A of the General Laws,  
2     as added by section 4 of chapter 19 of the acts of 1993, is hereby  
3     amended by adding at the end of subsection 3 the following:—  
4     (c) Said binding written offer from the municipality shall be  
5     made by the city council with approval of the mayor where  
6     required by bylaw in the case of cities; or town council, or the  
7     board of selectmen when authorized by bylaw adopted by town  
8     meeting in the case of towns. Said bylaw shall set forth the para-  
9     meters for the use of tax increment financing or the special tax for  
10    the town by the board of selectmen.

1     SECTION 2. Section 3F of chapter 23A of the General Laws,  
2     as added by section 4 of chapter 19 of the acts of 1993, is hereby  
3     amended by adding at the end of paragraph (1)(c) the  
4     following:— (iii) said written approval by the municipality shall  
5     be made by the city council with the approval of the mayor as  
6     required by bylaw in the case of cities; or town council, or by the  
7     board of selectmen when authorized by bylaw adopted by town  
8     meeting in the case of towns, provided that said bylaw shall set  
9     forth the parameters for approval of certified projects and the use  
10    of tax increment financing or the special tax assessment; and.

1     SECTION 3. Section 59 of chapter 40 of the General Laws, as  
2     added by section 12 of chapter 19 of the acts of 1993, is hereby

3 amended by striking out the first paragraph and inserting in place  
4 thereof the following:—

5     Notwithstanding any general or special law to the contrary, any  
6 city or town by vote of its town meeting or by the board of  
7 selectmen when authorized by bylaw adopted by town meeting  
8 setting forth parameters and conditions for use and approval of tax  
9 increment financing, or by a vote of town council, or city council  
10 with the approval of the mayor where the required by bylaw, on its  
11 own behalf or in conjunction with one or more cities or towns,  
12 and pursuant to regulations issued by the secretary of the execu-  
13 tive office of communities and development, may adopt and  
14 implement a tax increment financing plan hereinafter referred to  
15 as TIF plan, and do any and all things necessary thereto, provided,  
16 however, that the TIF plan:.